

UNITED STATES DISTRICT
SOUTHERN DISTRICT OF NEW YORK

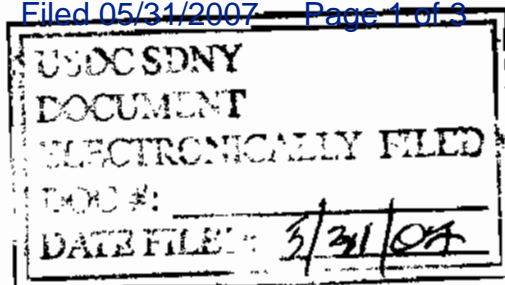
HBC HAMBURG BULK CARRIERS
GMBH & CO. KG,

Plaintiff,

v.

PROTEINAS Y OLEICOS S.A. DE C.V.,

Defendant.



04 CIV 06884 (NRB)

**STIPULATION AND ORDER
FOR RELEASE OF FUNDS AND
DISCONTINUANCE OF
ACTION**

WHEREAS, the parties have agreed to settle the issues remaining in dispute between them arising out of the London arbitration, which resulted in the issuance of an Award dated June 23, 2006, as follows:

Defendant PROTEINAS Y OLEICOS S.A. DE C.V. will pay to Plaintiff HBC HAMBURG BULK CARRIERS GMBH & CO. KG:

- a) GBP12,500 (USD 24,750) in settlement of the NEPIA in-house legal costs;
- b) USD 1,448.52 in respect of a disbursement cost in the sum of USD 1,300 HBC HAMBURG BULK CARRIERS GMBH & CO. KG incurred in Mexico together with interest of USD 148.52 (calculated at 6% p.a. compounded quarterly) from payment on 26 January 2005 to 20 November 2006; and

WHEREAS IT IS FURTHER STIPULATED AND AGREED, that said payments are to be made to plaintiff HBC HAMBURG BULK CARRIERS GMBH & CO. KG from the funds presently being held by the Clerk of the Court pursuant to the Stipulation and Order dated July 20, 2006;

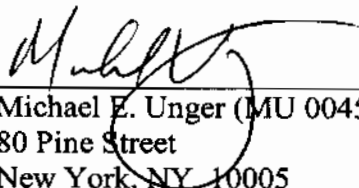
IT IS HEREBY ORDERED, that the Clerk of the Court is directed to pay to Freehill Hogan & Mahar LLP, as counsel for Plaintiff HBC HAMBURG BULK CARRIERS GMBH & CO. KG, the sum of \$26,198.52 (TWENTY SIX THOUSAND ONE HUNDRED NINETY EIGHTH and 52/100 U.S. DOLLARS) from the funds being held by the Clerk of the Court pursuant to the STIPULATION AND ORDER dated July 20, 2006; and

IT IS FURTHER ORDERED, that the Clerk of the Court is directed to pay to Blank Rome LLP as counsel for Defendant PROTEINAS Y OLEICOS S.A. DE C.V. all the rest and remainder of the funds being held by the Clerk of the Court pursuant to the STIPULATION AND ORDER dated July 20, 2006, including any interest earned thereon; and

IT IS FURTHER ORDERED that this action is dismissed with prejudice and without costs as to either party.

Dated: New York, New York
May 30, 2007

FREEHILL HOGAN & MAHAR, LLP
Attorneys for Plaintiff
HBC Hamburg Bulk Carriers GmbH & Co. KG

By: 
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BLANK ROME LLP
Attorneys for Defendant
PROTEINAS Y OLEICOS S.A. DE C.V.

By: Jeremy Harwood (by written permission
Jeremy J. Harwood (JH 9012) 5/29/07)
Blank Rome LLP
405 Lexington Ave.
New York, NY 10174-0208

SO ORDERED:

Naomi Reice Buchwald
Naomi Reice Buchwald
U.S.D.J. 5/31/07